

RATTET, PASTERNAK & GORDON-OLIVER, LLP
Proposed Attorneys for the Debtors
550 Mamaroneck Avenue
Harrison, New York 10528
(914) 381-7400
Jonathan S. Pasternak, Esq.
Erica Feynman, Esq.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

PARK WEST CIRCLE REALTY, LLC.

Chapter 11
Case No. 10-

Debtor.

-----X

In re:

PARK WEST RADIOLOGY, P.C.

Chapter 11
Case No. 10-

Debtor.

-----X

**DECLARATION OF DR. WILLIAM LOUIE PURSUANT
TO LOCAL BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

DR. WILLIAM LOUIE, hereby declares the following:

1. I am the managing member of Park West Circle Realty, LLC and the President and a shareholder of Park West Radiology, P.C. (respectively, "PWCR" and "PWR", collectively, the "Debtors"). As such, I am familiar with the Debtors' respective operations, businesses and financial affairs.
2. I submit this affidavit pursuant to Rule 1007(d) of the Federal Rules of Bankruptcy

Procedure (the “Bankruptcy Rules”) and Rule 1007-2 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”).

3. Part I of this Affidavit describes the Debtors’ respective businesses and circumstances leading to the commencement of these chapter 11 cases. Part II provides information required by Local Bankruptcy Rule 1007-2.

PART I

BACKGROUND

4. The Debtors own and operate, on a consolidated basis, an MRI, CT and radiology imaging facility located at 315 West 57th Street, New York, NY 10019. The Debtors are the first imaging facility in New York City to install the *Ultra High-Field 3T MRI* which features new patient-friendly gantry configuration.

5. The Debtors are jointly operated consistent with standard practice in the professional radiology service business.

6. Specifically, the Debtor PWCR is the managing and business operating entity, where substantially all of the Debtors’ assets and liabilities are booked, all non-professional employees are employed and most operating expenses are incurred.

7. The Debtor PWR is the “professional” entity which is responsible for direct billing to patient and health insurance carriers, and where all of the Debtor’s professionals, i.e., technicians and doctors, are employed and insured. PWCR in turn bills, or invoices, PWR for “facility use” fees.

8. The Debtors are still in their formative stages, having commenced the build out of its premises in 2005 and operations in mid-2008, but, for the reasons set forth below, it has not been until approximately February, 2010 that the Debtors have been able to increase revenues to

a point where their consolidated operations are now viable.

9. From 2008 to 2009 the Debtors were involved in costly and intensive litigation and ultimate settlement with CareCore Radiology (“CareCore”), a division of CareCore National, LLC, a radiology benefits management firm which provides health insurance plans and their approximate 30 million members with radiology benefit management services. The settlement with CareCore was not effectuated until December, 2009, and it was not until approximately February, 2010 when the Debtors began to realize the benefits of the settlement in terms of increased revenues.

10. Unfortunately, the Debtor expended and/or incurred over \$5 million in litigation related fees, for which the Debtors still owe more than \$2 million.

11. Despite Debtors’ recent turnaround efforts, the Debtors have been left with unreasonably small capital to repay all of the outstanding litigation related payables as well as make full debt service to its various secured lenders and equipment financiers who are owed in the aggregate in excess of \$6 million.

12. Notwithstanding, the Debtors believe that if they are permitted a reasonable opportunity to reorganize their affairs, their continued operations and hopeful increase in revenues will permit them to restructure their various secured and unsecured debt obligations and reorganize their business affairs on the whole.

13. The Debtors’ members, who have already invested millions and loaned additional millions to the Debtors, stand committed to the Debtors and their reorganization efforts.

14. The Debtors are confident that Chapter 11 will enable them to obtain some breathing room from their creditors, afford them the time to restructure their operations and obligations and begin to see the savings they anticipate. The Debtors intend to take advantage of

current and future revenues thereby enabling them to fund a plan of reorganization, successfully emerge from bankruptcy and regain their position as one of New York City's premier radiology centers.

PART II

INFORMATION REQUIRED BY LOCAL BANKRUPTCY RULE 1007

15. In addition to the foregoing, Local Bankruptcy Rule 1007-4 requires certain information related to the Debtors, which is set forth below.

Local Rule 1007-2(a)(1)

16. The Debtors operate a radiology and imaging facility. The Debtors' bankruptcy was precipitated by a combination of operating losses and accrued and unpaid substantial legal and related professional fees in connection with the CareCore lawsuit and settlement reached in 2009.

Local Rule 1007-2(a)(2)

17. This case was not originally commenced under Chapter 7 or 13 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq., as amended by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005. No trustee or committee has been appointed herein.

Local Rule 1007-2(a)(3)

18. Upon information and belief, no committee was organized prior to the order for relief in these Chapter 11 cases.

Local Rule 1007-2(a)(4)

19. A list of the names and addresses of the Debtors' respective 20 largest unsecured claims, excluding those who would not be entitled to vote at a creditors' meeting under 11 U.S.C. Section 702; those who were employees of the Debtors at the Filing Date, and creditors who are

"insiders" as that term is defined in 11 U.S.C. Section 101(31) is annexed hereto as **Schedule I**.

Local Rule 1007-2(a)(5)

20. A list of the names and addresses of the Debtors' respective five largest secured creditors is annexed hereto as **Schedule II**.

Local Rule 1007-2(a)(6)

21. Summaries of the Debtors' assets and liabilities are annexed as **Schedule III**.

Local Rule 1007-2(2)(7)

22. There are no publicly held securities of the Debtors. A list of equity interest holders in the Debtors is annexed hereto as **Schedule IV**.

Local Rule 1007-2(2)(8)

23. None of the Debtors' property is in the possession of any custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor, or any agent for such entity.

Local Rule 1007-2(a)(9)

24. The Debtors' offices are located at 315 West 57th Street, New York, NY 10019.

Local Rule 1007-2(a)(10)

25. The Debtors' substantial assets as well as its books and records are located at its offices (as described above).

26. The Debtors do not own any assets outside the territorial limits of the United States.

Local Rule 1007-2(a)(11)

27. Pending actions or proceedings against the Debtors or their property are annexed hereto as **Schedule V**.

Local Rule 1007-2(a)(12)

28. The senior management of the Debtors consists of William Louie as managing member of PWCR and President of PWR.

Local Rule 1007-2(b)(1)

29. The estimated payroll to the employees of the Debtors, exclusive of managers, officers and directors, for the thirty (30) day period following the filing of the chapter 11 petition is \$90,300, which sum is inclusive of all payroll taxes, wage and union related benefits.

Local Rule 1007-2(b)(2)

30. The estimated amount to be paid by the Debtors for services to their managers, officers and directors for the thirty (30) day period following the filing of the Chapter 11 petition is \$42,286.

Local Rule 1007-2(b)(3)

31. The estimated schedule of cash receipts and disbursements for the thirty (30) day period following the filing of the Chapter 11 petition, net cash gain or loss, obligations and receivables expected to accrue but remaining unpaid, other than professional fees is annexed as

Schedule VI.

32. Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
June 2, 2010

/s/ _____
DR. WILLIAM LOUIE

Schedule I

List of Debtors' 20 Largest Unsecured Creditors

See attached

United States Bankruptcy Court
Southern District of New York

In re Park West Circle Realty, LLC

Debtor(s)

Case No.

Chapter

11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Abram, Fensterman, Fensterman, Elsmann 11 Marcus Ave. Ste. 107 Lake Success, NY 11042	Abram, Fensterman, Fensterman, Elsmann 11 Marcus Ave. Ste. 107 Lake Success, NY 11042			19,629.04
Astoria Mechanical Corp. 20-36 Steinway Street Astoria, NY 11105	Astoria Mechanical Corp. 20-36 Steinway Street Astoria, NY 11105			2,758.17
Charles River Associates P.O. Box 845960 Boston, MA 02284-5960	Charles River Associates P.O. Box 845960 Boston, MA 02284-5960			139,973.91
Constantine Cannon, LLP c/o Matthew L. Cantor, Esq. 450 Lexington Avenue New York, NY 10017	Constantine Cannon, LLP c/o Matthew L. Cantor, Esq. 450 Lexington Avenue New York, NY 10017			2,176,872.64
Emery Celli Brinckerhoff & Abady, LLP 75 Rockefeller Plaza, 20th Fl New York, NY 10019	Emery Celli Brinckerhoff & Abady, LLP 75 Rockefeller Plaza, 20th Fl New York, NY 10019			49,122.24
FTI Consulting, Inc. P.O. Box 630391 Baltimore, MD 21263-0391	FTI Consulting, Inc. P.O. Box 630391 Baltimore, MD 21263-0391			3,528.40
GE Healthcare P.O. Box 640944 Pittsburgh, PA 15264-0944	GE Healthcare P.O. Box 640944 Pittsburgh, PA 15264-0944			3,152.94
Imvirtus, Inc. 860 Broadway Suite 2-P Long Beach, NY 11561	Imvirtus, Inc. 860 Broadway Suite 2-P Long Beach, NY 11561			4,695.31
Key Equipment Finance, Inc. P.O. Box 74534 Cleveland, OH 44194	Key Equipment Finance, Inc. P.O. Box 74534 Cleveland, OH 44194			4,589.38
Key Equipment Finance, Inc. P.O. Box 74534 Cleveland, OH 44194	Key Equipment Finance, Inc. P.O. Box 74534 Cleveland, OH 44194			61,960.23
Law Offices of Gary I. Fields Attn: Jarret Wolfson, Esq. 8 Haven Avenue Port Washington, NY 11050	Law Offices of Gary I. Fields Attn: Jarret Wolfson, Esq. 8 Haven Avenue Port Washington, NY 11050			36,851.00

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
LECG, LLC P.O. Box 952423 Saint Louis, MO 63195-2423	LECG, LLC P.O. Box 952423 Saint Louis, MO 63195-2423			77,923.10
Lenox Hill Radiology, LLC 61 East 77th Street New York, NY 10021	Lenox Hill Radiology, LLC 61 East 77th Street New York, NY 10021			247,077.05
McGowan Builders, Inc. 1200 Paterson Plank Road North Bergen, NJ 07047	McGowan Builders, Inc. 1200 Paterson Plank Road North Bergen, NJ 07047			3,969.00
MedInformatix 5777 W. Century Blvd. #1700 North Bergen, NJ 07047	MedInformatix 5777 W. Century Blvd. #1700 North Bergen, NJ 07047			2,500.00
Nuance Communications, Inc. P.O. Box 7247-6924 Philadelphia, PA 19170-6924	Nuance Communications, Inc. P.O. Box 7247-6924 Philadelphia, PA 19170-6924			8,400.62
Park Towers South, LLC c/o Pelican Management 524 North Avenue New Rochelle, NY 10801	Park Towers South, LLC c/o Pelican Management 524 North Avenue New Rochelle, NY 10801			39,655.81
Peluso & Touger, LLP 70 Lafayette Street New York, NY 10013	Peluso & Touger, LLP 70 Lafayette Street New York, NY 10013			20,437.33
Pinnacle Health Consultants 111 Marcus Avenue, Ste LL08 Lake Success, NY 11042	Pinnacle Health Consultants 111 Marcus Avenue, Ste LL08 Lake Success, NY 11042			18,406.76
Practice Services, LLC 1 West 34th Street, Ste 501 New York, NY 10001	Practice Services, LLC 1 West 34th Street, Ste 501 New York, NY 10001			16,363.10

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Managing Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date June 2, 2010

Signature /s/ Dr. William Louie
Dr. William Louie
Managing Member

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

United States Bankruptcy Court
Southern District of New York

In re Park West Radiology, P.C.

Debtor(s)

Case No.

Chapter

11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Alpha Medical Waste Removal, Inc. 66A Broadway #4 Staten Island, NY 10310	Alpha Medical Waste Removal, Inc. 66A Broadway #4 Staten Island, NY 10310			341.87
Angiotech Medical Device Technology, Inc. 135 S. LaSalle, Dept. 2944 Chicago, IL 60674-2944	Angiotech Medical Device Technology, Inc. 135 S. LaSalle, Dept. 2944 Chicago, IL 60674-2944			976.52
Bard Peripherla Vascular, Inc. P.O. Box 75767 Charlotte, NC 28275	Bard Peripherla Vascular, Inc. P.O. Box 75767 Charlotte, NC 28275			1,970.64
Henry Schein P.O. Box 382023 Pittsburgh, PA 15250-8023	Henry Schein P.O. Box 382023 Pittsburgh, PA 15250-8023			3,342.66
Hologic, Inc. 24506 Network Place Chicago, IL 60673-1245	Hologic, Inc. 24506 Network Place Chicago, IL 60673-1245			14,751.77
Lenox Hill Radiology & Medical Imaging 61 East 77th Street New York, NY 10021	Lenox Hill Radiology & Medical Imaging 61 East 77th Street New York, NY 10021			334,677.90
Nova Biomedical P.O. Box 983115 Boston, MA 02298-3115	Nova Biomedical P.O. Box 983115 Boston, MA 02298-3115			39.63
SourceOne Healthcare Technologies, Inc. P.O. Box 8004 Mentor, OH 44061-8004	SourceOne Healthcare Technologies, Inc. P.O. Box 8004 Mentor, OH 44061-8004			12,730.97
Thomas C. Varvaro, CPA, PC 1160 East Jericho Tpk. Ste 115 Huntington, NY 11743	Thomas C. Varvaro, CPA, PC 1160 East Jericho Tpk. Ste 115 Huntington, NY 11743	Accounting Services Rendered		14,025.00

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date June 2, 2010

Signature /s/ Dr. William Louie
Dr. William Louie
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

Schedule II

List of Debtors' 5 Largest Secured Creditors

New York Commercial Bank 1 Jericho Plaza, 2 nd Floor – Wing B Jericho, NY 11753	\$1,440,000
Key Equipment Finance Inc. 1000 S. McCaslin Blvd. Superior, CO 80027	\$650,000
Siemens Financial Services, Inc. 170 Wood Avenue South Iselin, NJ 08830	\$4,600,000

Schedule III

Balance Sheets

See Attached

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05/27/10
Cash Basis

Park West Circle Realty, LLC
Balance Sheet
As of December 31, 2009

	Dec 31, 09	Dec 31, 08
ASSETS		
Current Assets		
Checking/Savings		
NY Commercial Bank	1,735.61	602.18
Total Checking/Savings	1,735.61	602.18
Total Current Assets	1,735.61	602.18
Fixed Assets		
Furniture & Fixtures		
Accumulated depn	-347,760.00	-128,122.00
Furniture & Fixtures - Other	896,850.38	896,850.38
Total Furniture & Fixtures	549,090.38	768,728.38
Leasehold Improvements		
Accumulated Depn	-161,046.00	-53,682.00
Leasehold Improvements - Other	1,610,462.00	1,610,462.00
Total Leasehold Improvements	1,449,416.00	1,556,780.00
Machinery & Equipment		
Accu depn	-2,569,252.00	-941,305.00
Machinery & Equipment - Other	5,329,814.90	4,706,525.44
Total Machinery & Equipment	2,760,562.90	3,765,220.44
Total Fixed Assets	4,759,069.28	6,090,728.82
Other Assets		
Due from Elder Avenue Img Hldgs	17,355.50	17,355.50
Sales tax paid	24,806.48	7,575.17
Security Deposits		
Electric	610.00	610.00
Security Deposits - Other	66,563.00	63,963.00
Total Security Deposits	67,173.00	64,573.00
Start Up Costs		
Accum Amort	-23,695.00	-7,927.00
Legal	169,467.15	169,467.15
Start Up Costs - Other	67,059.72	67,059.72
Total Start Up Costs	212,831.87	228,599.87
Total Other Assets	322,166.85	318,103.54
TOTAL ASSETS	5,082,971.74	6,409,434.54
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	211,294.44	50,820.13
Total Accounts Payable	211,294.44	50,820.13
Credit Cards		
American Express	55,801.41	9,136.69
Total Credit Cards	55,801.41	9,136.69
Other Current Liabilities		
Line of Credit-Atlantic Bank		
Loan # 91032104002	300,000.00	300,000.00
Loan # 91032104003	136,000.00	136,000.00
Loan # 91032104004	106,054.44	134,165.00
Loan # 91032104005	631,422.76	787,283.69
Loan # 91032104006	268,320.83	0.00
Total Line of Credit-Atlantic Bank	1,441,798.03	1,357,448.69
Total Other Current Liabilities	1,441,798.03	1,357,448.69

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Cash Basis

Park West Circle Realty, LLC
Balance Sheet
As of December 31, 2009

	Dec 31, 09	Dec 31, 08
Total Current Liabilities	1,708,893.88	1,417,405.51
Long Term Liabilities		
Due from Park West Radiology, P	0.00	-278,933.37
Due to/from LHRM	247,077.05	864,644.09
Leases Payable		
Lease payable-Key Bank K870-01	562,768.64	677,711.33
Lease payable-Key Bank K870-02	50,466.72	60,483.78
Lease payable-Siemens 100-591	103,873.30	124,680.27
Lease payable-Siemens 102-063	57,710.32	68,522.12
Lease payable-Siemens 102-109	67,616.24	79,055.51
Lease payable-Siemens 102-112	183,294.35	220,338.84
Lease payable-Siemens 102-114	25,153.53	30,020.68
Lease payable-Siemens 102-379	29,032.34	0.00
Lease payable-Siemens 103-539	280,777.09	333,450.81
Lease Payable-Siemens 103-556	36,321.71	0.00
Lease Payable-Siemens 103-557	309,219.07	0.00
Lease Payable-Siemens 103-563	60,546.92	0.00
Lease payable-Siemens 110-1873	520,148.47	634,896.54
Lease payable-Siemens 130-2715	1,546,423.82	1,775,206.28
Lease payable-Siemens 130-2735	476,229.46	575,052.66
Lease payable-Siemens 151-1914	140,850.02	0.00
Leases Payable - Other	0.00	-2,125.29
Total Leases Payable	4,450,432.00	4,577,293.53
Total Long Term Liabilities	4,697,509.05	5,163,004.25
Total Liabilities	6,406,402.93	6,580,409.76
Equity		
Partners' Capital		
Carmel Donovan	-357,695.55	86,476.45
David Follett	-170,194.55	273,976.45
Donovan Spamer	64,902.23	286,988.23
Keith Tobin	159,805.45	603,976.45
Mona Darwish	39,902.24	249,488.24
William Louie	129,805.44	548,976.44
Total Partners' Capital	-133,474.74	2,049,882.26
Retained Earnings	-0.48	0.00
Net Income	-1,189,955.97	-2,220,857.48
Total Equity	-1,323,431.19	-170,975.22
TOTAL LIABILITIES & EQUITY	5,082,971.74	6,409,434.54

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05/27/10

Cash Basis

Park West Radiology, P.C.

Balance Sheet

As of December 31, 2009

	Dec 31, 09	Dec 31, 08
ASSETS		
Current Assets		
Checking/Savings		
New York Commercial Bank	28,579.87	23,873.48
Total Checking/Savings	28,579.87	23,873.48
Other Current Assets		
Investment in Stephen Meisel	362.00	509.00
Total Other Current Assets	362.00	509.00
Total Current Assets	28,941.87	24,382.48
Other Assets		
Due t/f Elder Ave Img Holdings	28,614.20	28,614.20
Total Other Assets	28,614.20	28,614.20
TOTAL ASSETS	57,556.07	52,996.68
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	-132.72
Total Accounts Payable	0.00	-132.72
Total Current Liabilities	0.00	-132.72
Long Term Liabilities		
Due t/f LHRMIA PC	334,677.90	131,223.83
Due t/f Park West Circle Realty	0.00	278,933.37
Shareholder loan		
Carmel Donovan	1,651,100.00	825,000.00
David Follett	1,067,400.00	550,000.00
Keith Tobin	512,000.00	220,000.00
Mona Darwish	429,000.00	150,000.00
William Louie	673,000.00	275,000.00
Total Shareholder loan	4,332,500.00	2,020,000.00
Total Long Term Liabilities	4,667,177.90	2,430,157.20
Total Liabilities	4,667,177.90	2,430,024.48
Equity		
Capital Stock	500.00	500.00
Retained Earnings	-2,377,527.80	-1,025,729.21
Net Income	-2,232,594.03	-1,351,798.59
Total Equity	-4,609,621.83	-2,377,027.80
TOTAL LIABILITIES & EQUITY	57,556.07	52,996.68

Schedule IV

Schedule of Equity Interest Holders

Park West Circle Realty, LLC:

Members:

Dr. William Louie
Mr. Donovan Spamer
Dr. Keith Tobin
Dr. Mona Darwish
Dr. Carmela Donovan
Dr. David Follett

Park West Radiology, P.C.

Shareholders:

Dr. William Louie
Dr. Keith Tobin
Dr. Mona Darwish
Dr. Carmela Donovan
Dr. David Follett

Schedule V

List of Lawsuits

NONE

Schedule VI

Projections

See attached

Park West Radiology, PC/Park West Circle Realty, LLC
Projected Monthly Cash Flow
June to November 2010

	2010					
	June	July	August	September	October	November
Operating cash receipts:						
Collected fees for month	285,000	300,000	315,000	325,000	335,000	345,000
Operating cash disbursements:						
Radiologist salary (includes p/r tax and related charges)	31,763	31,763	31,763	31,763	47,645	31,763
Other salaries (includes p/r tax and related charges incl ADP)	90,300	90,300	90,300	90,300	135,450	90,300
Management salaries (includes p/r tax and related charges incl ADP)	10,523	10,523	10,523	10,523	15,785	10,523
Physician consultants	13,891	13,891	13,891	13,891	20,837	13,891
Computer consultant	6,250	6,250	6,250	6,250	6,250	6,250
Marketing services	6,546	6,546	6,546	6,546	9,819	6,546
Maternity insurance for one full time equivalent	-	10,000	-	-	10,000	-
Rent	39,800	39,800	39,800	39,800	39,800	39,800
Medical supplies	20,000	20,000	20,000	20,000	20,000	20,000
Billing service (see Note 1)	15,675	16,500	17,325	13,000	10,090	10,350
Legal and accounting fees (see Note 2)	-	-	-	-	-	-
Medical equipment maintenance	10,000	10,000	10,000	10,000	10,000	10,000
Utilities	9,000	9,000	9,000	9,000	9,000	8,000
Health insurance	4,400	4,400	4,400	4,400	4,400	4,400
Telephone and internet	3,000	3,000	3,000	3,000	3,000	3,000
Insurance	2,865	2,865	2,865	2,865	2,865	2,865
Software maintenance contract	2,500	2,500	2,500	2,500	2,500	2,500
Various supplies	2,000	2,000	2,000	2,000	2,000	2,000
Bookkeeper	1,800	1,800	1,800	1,800	2,250	1,800
Repairs and maintenance (not medical equip rep)	1,750	1,750	1,750	1,750	1,750	1,750
Uniforms and linens	1,335	1,335	1,335	1,335	1,335	1,335
Physician	1,125	1,125	1,125	1,125	1,125	1,125
Postage and messenger	1,108	1,108	1,108	1,108	1,108	1,108
New York City Commercial Rent Tax	4,860	1,060	1,060	4,560	1,060	1,060
Bank and credit card fees	1,060	1,060	1,060	5,100	5,100	5,100
All other expenses	5,100	5,100	5,100	5,100	5,100	5,100
Total monthly operating cash disbursements	254,688	260,853	251,678	252,013	315,484	244,703
Operating cash flow for month	30,312	39,147	63,322	72,987	19,516	100,297
Payments to secured creditors:						
Stierens Financial	30,000	30,000	30,000	30,000	30,000	30,000
Key Bank	8,500	8,500	8,500	8,500	8,500	8,500
New York Commercial Bank	6,202	6,132	6,061	5,990	5,919	5,847
Total payments to secured creditors	44,702	44,632	44,561	44,490	44,419	44,347
Net monthly cash flow	(14,390)	(5,485)	18,761	28,497	(24,903)	55,950
Cash balance - beginning of month	-	(14,390)	(19,875)	(1,114)	27,383	2,480
Cash balance - end of month	(14,390)	(19,875)	(1,114)	27,383	2,480	58,430

Notes:
1. The Company is switching billing services on July 1, 2010. The fees for the new service are substantially lower than the previous one. Therefore, the projected billing service fees above are estimated based on the reduction in these fees for amounts collected by the new service. Other than the fee, these projections do not reflect any effect that switching billing services will have on cash flow as management has indicated there will not be any effect.

2. Bankruptcy related legal and accounting fees will accrue during the six month period which ends November 30, 2010.